

**TERMS AND CONDITIONS:**

**PROCEDURE:** The property will be offered at oral auction in 2 individual tracts or as a combination of tracts 1 and 2. There will be open bidding on individual tracts and the combination of tracts 1 and 2 anytime during the auction, until the close of the auction as determined by the auctioneer.

**DOWN PAYMENT:** \$2,500 down payment on tracts 1 and 2 individually or \$5,000 down if tracts 1 and 2 are purchased together. The down payment will be made the day of auction, immediately following the auction, with the balance in cash at closing. The down payment may be made in the form of cash, cashier's check, personal check or corporate check. Your bidding is not conditional upon financing, so be sure you have arranged financing, if needed, and are capable of paying cash at closing.

**ACCEPTANCE OF BID PRICES:** The successful bidder will be required to enter into a purchase agreement at the auction site immediately following the close of the auction. Seller reserves the right to reject any and all bids.

**EVIDENCE OF TITLE:** Seller shall provide an owner's title insurance policy in the amount of the purchase price.

**DEED:** Seller shall provide a Warranty Deed.

**CLOSING:** The balance of the purchase price is due at closing. A targeted closing date will be approximately 30 days after the auction. Costs for an insured closing shall be shared 50:50 between Buyer(s) and Seller.

**POSSESSION:** Possession given the day of closing, immediately following the closing.

**REAL ESTATE TAXES:** Real Estate Taxes will be pro-rated to the day of closing.

**SURVEY:** A new perimeter survey was completed by Walker and Associates in 2015 for tract 1 and will be provided to the new buyer(s). A new perimeter survey will be completed on tract 2 only if necessary for closing. The seller and successful bidder shall each pay half (50:50) of the cost of the survey. The type of survey performed shall be at the Seller's option and sufficient for providing title insurance.

**AGENCY:** Schrader Real Estate & Auction Co. of Fort Wayne, LLC, Inc. and its representatives are exclusive agents of the Seller.

**DISCLAIMER AND ABSENCE OF WARRANTIES:** All information contained in this brochure and all related materials are subject to the terms and conditions outlined in the Purchase Agreement. The property is being sold on an "AS IS, WHERE IS" basis, and no warranty or representation, either express, or implied, concerning the property is made by the Seller or the Auction Company. All sketches and dimensions in the brochure are approximate. Each potential bidder is responsible for conduct of his or her own independent inspections, investigations, inquiries, and due diligence concerning the property. The information contained in the brochure is subject to verifications by all parties relying on it. The Seller or the Auction Company assumes no liability for its accuracy, errors, or omissions. Conduct of the auction and increments of bidding are at the discretion of the Auctioneer. The Seller and Selling Agents reserve the right to preclude any person from bidding if there is any question as to the person's credentials, fitness, etc. All decisions of the Auctioneer are final.

**ANY ANNOUNCEMENTS MADE THE DAY OF THE SALE TAKE PRECEDENCE OVER PRINTED MATERIAL OR ANY OTHER ORAL STATEMENTS MADE.**

**866-340-0445**  
**SchraderFortWayne.com**

7009 N. River Rd, Fort Wayne, IN 46815

**AUCTION MANAGER: Jared Sipe**

**260-749-0445 • 866-340-0445**

#AC63001504 • #AU10700099

**Corporate Headquarters:**

950 N. Liberty Drive, Columbia City, IN 46725

**800-451-2709**

Noble County • Churubusco, IN

*Real Estate*  
**AUCTION**

OCTOBER 2018						
SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			



Follow us on:



Get our iOS App



Noble County • Churubusco, Indiana

**4<sup>±</sup> acres**

E 500 S

**2<sup>±</sup> Acres**

**1<sup>±</sup> 2.6± Acres**

S 400 E



*Real Estate*  
**AUCTION**

- 2 Story Farm House and Outbuildings on 2.6± Acres
- 2± Acre Potential Building Site
- Sold in 2 Tracts

**Wednesday, October 24 • 6pm**

866-340-0445 • 260-749-0445 • [schraderfortwayne.com](http://schraderfortwayne.com)



**SCHRADER**  
REAL ESTATE & AUCTION

of Fort Wayne

Noble County • Churubusco, Indiana

# Real Estate AUCTION

Wednesday, October 24 • 6pm

# 4<sup>±</sup> acres

**Open House:**  
**Sunday, October 7**  
**2pm-4pm**

**LOCATION:** 3852 E 500 S-57, Churubusco, IN 46723.

**DIRECTIONS:** Take Highway 33 Northwest of Churubusco to County Rd N 750 E and turn North (right) and go approximately 2 miles to County Rd E 500 S-57 and turn left (first property on the left, watch for signs).

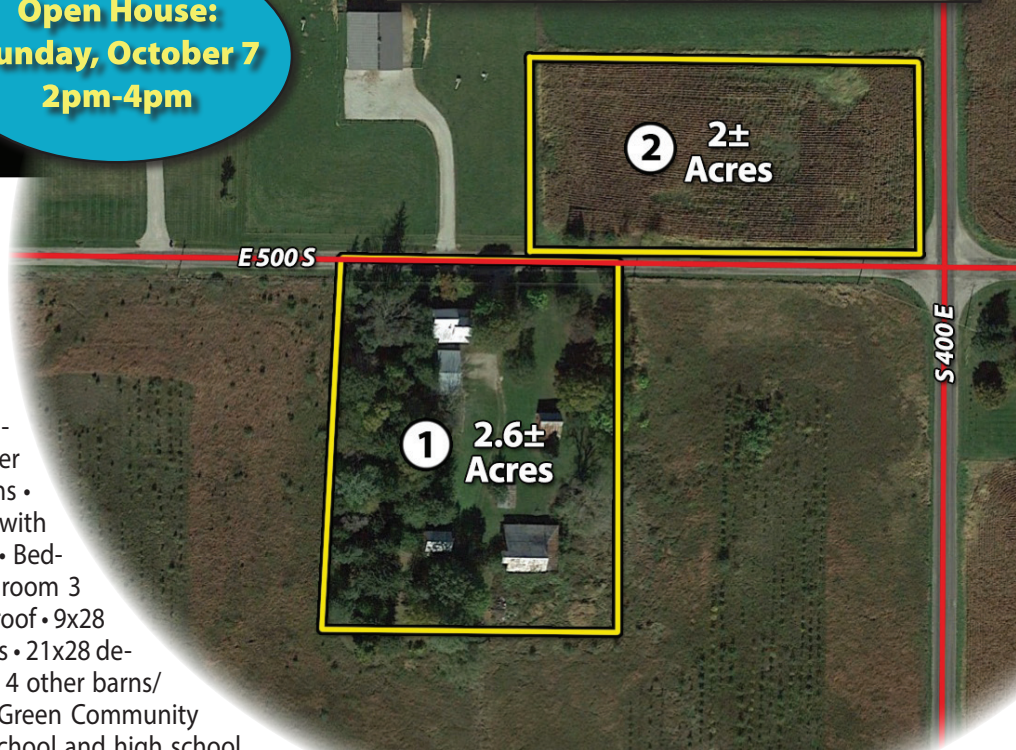
## TRACT 1:

- 2 story farm home • 1,590 square feet • Partial basement/crawlspace foundation • Gas hot water boiler heating system • 200 amp breaker panel • 4 bedrooms • 1 ½ bathrooms • Kitchen: 10x12 • Living room: 13x15 with bay window • Family room: 15x16 with bay window • Bedroom 1 main: 10x11 • Bedroom 2 upper: 8x12 • Bedroom 3 upper: 10x12 • Master bedroom upper: 15x16 • Metal roof • 9x28 rear enclosed porch • 2.618± acre lot with mature trees • 21x28 detached 2 car garage with 14x21 covered patio area • 4 other barns/outbuildings including original 42x52 barn • Smith-Green Community Schools including Churubusco elementary, middle school and high school • 2017 pay 2018 taxes: \$1,815.68 (there are currently no exemptions on file) • Propane gas, well, and septic system • Zoning: A1 Agriculture

## TRACT 2:

2 acre bare lot on the corner of E 500 S-57 and S 400 E-57 across the road from Tract 1. This site is currently tillable land being farmed but has the potential for a building site. The site has some slope with high area on the west side along 500 S-57 and slopes down going east towards 400 E-57. This site is currently zoned A1 agriculture.

**Note:** The seller and the auction company have not done any soil testing or research on tract 2 if it could be legally used as a building site and make no guarantees if tract 2 can be improved. It is up to all potential buyers to do their own research and due diligence to determine if tract 2 can be used for a building site. All buyers should check with the Noble County Government offices in Albion, IN with any questions or concerns. These offices would include but not limited to the Planning Department: 260-636-7217, Highway Department: 260-636-2124, Health Department: 260-636-2191, and Building Department: 260-636-2215.



TRACT 2



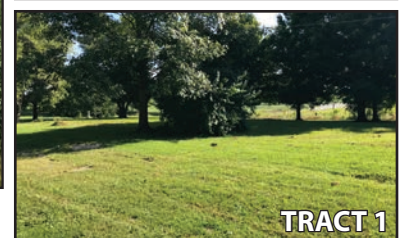
TRACT 1



TRACT 1



TRACT 2



TRACT 1



SEE WEBSITE FOR MORE PHOTOS!

## 866-340-0445

**OWNER:** Poverty Point Properties, LLC

**AUCTION MANAGER:**

Jared Sipe, 260-750-1553 (cell)



**SCHRADER**  
REAL ESTATE & AUCTION

of Fort Wayne

**SchraderFortWayne.com**